

SECTION 2 EMPLOYER RESPONSIBILITIES

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RESPONSIBILITIES AS PRESCRIBED BY 19-20-208 MCA

Membership

(Refer to Section 3)

Forward a completed 'Record For Membership Form' and 'Beneficiary Designation Form' to the TRS for each new eligible employee. Upon receipt of a Record For Membership Form, the member will receive from the TRS a 'New Employee Packet' informing them of their rights and obligations relating to the retirement system. The 'New Employee Packet' will be mailed to the member at their home mailing address.

Employee Contributions Due

(Refer to Section 4)

Withhold the employee contribution amount due from each TRS member at the rate of 7.15%. Contributions are to be remitted to the TRS by the 15th of each month for the preceding month. (Ref: §19-20-602, MCA.)

Employer Contributions Due

(Refer to Section 4)

Remit to the TRS the employer's contribution amount due at the rate of 7.47% concurrently with the employee contributions when remitted to the TRS. (Ref: §19-20-605, MCA.)

TIAA/CREF

(Refer to Section 3)

All University System employees must be informed of their right to elect to participate in the Teachers' Insurance and Annuity Association/College Retirement Equities Fund (TIAA-CREF) under Title 19, Chapter 21. The TIAA-CREF supplemental employer rate paid to the TRS is 4.04%.

Verification of TRS Covered Employment

(Refer to Section 3)

Provide documentation, when requested by the TRS, to verify a member's employment history, change in full-time equivalence (FTE) or hours worked.

Earned Compensation

(Refer to Section 1)

As the employer, if you convert non-reportable earned compensation to reportable earned compensation, you must certify to the TRS the amounts reported for each retiree for the five years preceding the member's retirement.

RESPONSIBILITIES AS REQUIRED BY THE TRS BOARD

Sabbatical Leave

(Refer to Section 1)

A copy of each sabbatical leave agreement **must** be provided to the TRS in the fiscal year in which the sabbatical occurs.

Service Purchase

(Refer to Section 5)

Additional contributions withheld for the purpose of purchasing service must be in compliance with the TRS and Internal Revenue Service (IRS) regulations regarding the eligibility to report tax-deferred contributions.

Termination Pay

(Refer to Section 6)

At the time of a member's retirement, certify the gross amount of termination pay and final fiscal year earnings on a 'Termination Pay Form'. Calculate the employee and employer contributions that are due on termination pay and remit the required contributions to the TRS. Certify the employee contributions due the TRS are remitted in compliance with IRS regulations regarding tax-deferred contributions.

Working Retirees

(Refer to Section 8)

Report a retired TRS member working on a part-time basis on the 'Monthly Earnings and Contributions Report'. TRS will certify the maximum amount a retiree is eligible to earn while employed part-time in a TRS covered position.

Withdrawal Of A Member's TRS Account

(Refer to Section 9)

Certify to the TRS office that the member has **completely and finally terminated** employment with your agency, has no current employment application on file and will not be reemployed by your agency in a position covered by the TRS.